

Monterrey, Mexico. July 18, 2016 – Alpek, S.A.B. de C.V. (BMV: ALPEK)

Alpek reports 2Q16 EBITDA of U.S. \$208 million

Selected Financial Information

(U.S. \$ Millions)

	2Q16	1Q16	2Q15	(%) 2Q16 vs.		YTD16	YTD15	Ch.%
				1Q16	2Q15			
Total Volume (ktons)	981	988	1,000	(1)	(2)	1,970	1,989	(1)
Polyester	743	755	775	(2)	(4)	1,497	1,531	(2)
Plastics & Chemicals	239	234	226	2	6	472	458	3
Consolidated Revenues	1,237	1,182	1,398	5	(11)	2,419	2,719	(11)
Polyester	871	837	1,033	4	(16)	1,708	1,963	(13)
Plastics & Chemicals	366	345	365	6	-	711	756	(6)
Consolidated EBITDA	208	171	195	21	7	380	332	14
Polyester	110	73	135	50	(18)	184	195	(6)
Plastics & Chemicals	98	99	60	(1)	63	197	135	46
Profit Attributable to Controlling Interest	48	72	83	(33)	(42)	120	108	11
CAPEX and Acquisitions	110	32	45	241	143	142	114	24
Net Debt	910	904	782	1	16			
Net Debt/LTM EBITDA ⁽¹⁾	1.3	1.4	1.5					
Interest Coverage ⁽¹⁾	11.1	11.3	8.6					

(1) Times: Last 12 months

Operating & Financial Highlights (2Q16)

Alpek	<ul style="list-style-type: none"> 2Q16 Consolidated EBITDA of U.S. \$208 million, including a U.S. \$19 million non-cash inventory gain. Comparable 2Q16 Consolidated EBITDA +9% y-o-y and +6% q-o-q Better-than-expected performance in both business segments: Polyester and P&C Solid balance sheet: 1.3x Net Debt / EBITDA and 11.1x Interest Coverage
Polyester	<ul style="list-style-type: none"> 2Q16 Polyester EBITDA of U.S. \$110 million, including a U.S. \$15 million non-cash inventory gain. Comparable 2Q16 Polyester EBITDA -11% y-o-y and +13% q-o-q Better-than-expected oil/feedstock price environment (Brent avg. U.S. \$/bbl: \$38 Guidance, \$46 in 2Q16, \$35 in 1Q16 and \$62 in 2Q15) MEG supply under the Huntsman tolling agreement started in June
Plastics & Chemicals (P&C)	<ul style="list-style-type: none"> 2Q16 P&C EBITDA of U.S. \$98 million, including a U.S. \$4 million non-cash inventory gain. Comparable 2Q16 P&C EBITDA +44% y-o-y and -2% q-o-q Volume growth driven by solid polypropylene demand and successful EPS integration Reference polypropylene margins remain above historical levels but decreased q-o-q after reaching record highs in 1Q16

This release contains forward-looking information based on numerous variables and assumptions that are inherently uncertain. They involve judgments with respect to, among other things, future economic, competitive and financial market conditions and future business decisions, all of which are difficult or impossible to predict accurately. Accordingly, results could vary from those set forth in this release. The report presents unaudited financial information based on International Financial Reporting Standards (IFRS). Figures are stated in nominal Mexican pesos (\$) and in current U.S. Dollars (U.S. \$), as indicated. Where applicable, peso amounts were translated into U.S. Dollars using the average exchange rate of the months during which operations were recorded. Financial ratios are calculated in U.S. Dollars. Due to the rounding up of figures, small differences may occur when calculating percent changes from one period to the other.

Message from the CEO

Second quarter 2016 Consolidated EBITDA was U.S. \$208 million, up 7% year-on-year and 21% quarter-on-quarter, driven by strong Plastics & Chemicals (P&C) segment performance and solid sequential Polyester results amid a better-than-expected oil and feedstock price environment.

Oil and feedstock prices have been consistently lower year-on-year, but posted a rapid recovery after 1Q16. The average price per barrel of Brent crude oil reached U.S. \$48 in June, up 24% versus March, and 28% higher than Alpek's U.S. \$38 guidance. Similarly, the U.S. reference paraxylene (Px) and propylene prices increased 10% and 5% from March to June, respectively.

As a result, 2Q16 Consolidated EBITDA benefited from a U.S. \$19 million non-cash inventory gain: U.S. \$15 million in Polyester and U.S. \$4 million in P&C. The year-to-date consolidated benefit from inventory gain is +U.S. \$9 million.

2Q16 Polyester segment EBITDA was U.S. \$110 million. Adjusting for inventory gains, Comparable Polyester EBITDA was down 11% year-on-year and up 13% quarter-on-quarter. The recent oil price recovery, gradual improvement in reference Asian PTA margins and savings from strategic projects, partially offset the impact from this year's lower oil price environment versus 2015 and contributed to better-than-expected 2Q16 Polyester EBITDA.

Another positive development for Alpek's Polyester segment was the startup of a new strategic project: the MEG tolling agreement with Huntsman. The U.S. \$65 million multiyear agreement establishes contractual rights to ~150,000 tons per year of monoethylene glycol (MEG) from Huntsman's production facility in Port Neches, TX. The capacity expansion associated with the agreement became fully operational in June; expected savings started since then.

2Q16 P&C segment EBITDA was U.S. \$98 million, its second highest quarterly figure. Adjusting for inventory gains, Comparable P&C EBITDA increased 44% year-on-year driven mainly by margin expansion and volume growth in polypropylene (PP) and expandable polystyrene (EPS).

However, PP margins decreased quarter-on-quarter after reaching record-high levels in 1Q16. A combination of higher regional capacity utilization, feedstock costs and imports pushed PP margins back to Alpek's 2016 guidance, which is significantly above historical levels but below 1Q16. Comparable 2Q16 P&C EBITDA was 2% lower quarter-on-quarter as the decrease in PP EBITDA was partially offset by growth in the rest of the segment's products.

On the investment front, progress is ongoing in Alpek's strategic Capex program. In line with our full year guidance, 2Q16 Capex totaled U.S. \$110 million. Investments included the Corpus Christi PTA/PET facility, the Altamira cogeneration plant and the final payment of the MEG tolling agreement with Huntsman, among others.

Record PP results supported Alpek's better-than-expected year-to-date Consolidated EBITDA. We maintain an optimistic view, although recent PP industry trends may result in lower second half EBITDA versus the first half of 2016. The potential benefit in the Polyester segment from a higher oil price environment in the next six months could be more than offset by a decrease in PP margins.

Results by Business Segment

Polyester

(Purified Terephthalic Acid (PTA), Polyethylene Terephthalate (PET), Polyester fibers – 72% of Alpek's Net Sales)

Second quarter 2016 Polyester revenue was down 16% year-on-year and up 4% quarter-on-quarter, mainly driven by prices. Average 2Q16 Polyester prices decreased 12% versus 2Q15 and increased 6% on a quarterly basis, reflecting crude oil and feedstock price movements, mainly those of Px, during the last twelve months.

The average U.S. reference Px price posted a 17% year-on-year decrease and an 8% quarter-on-quarter increase that was largely reflected in average Polyester prices.

2Q16 Polyester volume was down 4% and 2% versus 2Q15 and 1Q16, respectively. Stable North American Polyester volume growth amid a favorable price environment was more than offset by higher intracompany PTA sales, lower PTA exports and two scheduled plant shutdowns. North American Polyester volume grew 1% and 3% when compared to 2Q15 and 1Q16, respectively.

Second quarter 2016 segment EBITDA was U.S. \$110 million, including a U.S. \$15 million non-cash inventory gain. Adjusting for inventory gains, Comparable 2Q16 Polyester EBITDA decreased 11% year-on-year and increased 13% quarter-on-quarter supported by a better-than-expected oil and feedstock price environment, gradual improvement in reference Asian PTA margins and savings from strategic projects.

Plastics & Chemicals (P&C)

(Polypropylene (PP), Expandable Polystyrene (EPS), Caprolactam (CPL), Other products – 28% of Alpek's Net Sales)

2Q16 P&C revenue was flat year-on-year as a 5% decrease in average P&C prices was offset by volume growth. Quarter-on-quarter, revenue increased 6% as a result of higher average P&C prices and volume.

Second quarter 2016 P&C volume was up 6% and 2% when compared to 2Q15 and 1Q16, respectively. Solid demand across our product portfolio, combined with incremental propylene supply, which allows for higher polypropylene capacity utilization, and the successful integration of recently acquired expandable polystyrene facilities contribute to sustained volume growth.

2Q16 P&C EBITDA totaled U.S. \$98 million, including a U.S. \$4 million non-cash inventory gain. Adjusting for inventory gains, Comparable 2Q16 P&C EBITDA increased 44% year-on-year driven mainly by better-than-expected PP and EPS performance.

Comparable 2Q16 P&C EBITDA was down 2% quarter-on-quarter as the decrease in PP EBITDA was partially offset by growth in the rest of the segment's products. Reference PP margins posted month-to-month declines after reaching a record high in February. On average, 2Q16 reference PP margins were in line with our full-year guidance. However, recent industry trends may result in lower-than-expected margins during the second half of the year. Higher regional capacity utilization, feedstock costs and imports pushed North American PP margins down after 1Q16.

Consolidated Financial Results

Net Sales: Net Sales for the second quarter totaled U.S. \$1.2 billion, down 11% year-on-year and up 5% quarter-on-quarter, mainly driven by average consolidated prices. Average 2Q16 consolidated prices decreased 10% versus 2Q15 and increased 5% when compared to 1Q16; reflecting this year's lower oil and feedstock prices as well as their recent sequential recovery. 2Q16 consolidated volume was down 2% and 1% versus 2Q15 and 1Q16, respectively, as volume growth in the P&C segment was more than offset by a decrease in Polyester. Accumulated net sales as of June 30, 2016 totaled U.S. \$2.4 billion, 11% below than the same period last year, mainly as a result of a 10% decrease in average consolidated prices due to lower oil and feedstock prices.

EBITDA: 2Q16 EBITDA was U.S. \$208 million, up 7% when compared to 2Q15 and 21% higher than 1Q16. This quarter's Consolidated EBITDA includes a U.S. \$19 million non-cash inventory gain; reflecting higher quarter-on-quarter feedstock prices, mainly paraxylene (Px). Adjusting for inventory and one-time gains in previous quarters, Comparable Consolidated EBITDA was U.S. \$190 million, U.S. \$179 million and U.S. \$174 million in 2Q16, 1Q16 and 2Q15, respectively. The 9% annual increase in Comparable Consolidated EBITDA was driven by polypropylene and EPS results in the P&C segment, whereas the 6% quarter-on-quarter growth resulted mainly from Polyester segment margin per ton expansion amid a favorable recovery in oil and feedstock prices. Accumulated EBITDA as of June 30, 2016 was U.S. \$380 million and accumulated Comparable Consolidated EBITDA totaled U.S. \$368 million, up 14% and 20% versus 2015, respectively.

Profit (Loss) Attributable to Controlling Interest: Profit Attributable to Controlling Interest for the second quarter of 2016 was U.S. \$48 million, compared to U.S. \$83 million and U.S. \$72 million in 2Q15 and 1Q16, respectively. The increase in Operating Income versus 2Q15 was more than offset by non-cash Foreign Exchange Losses resulting from the recent depreciation of the Mexican Peso. Accumulated Profit Attributable to Controlling Interest as of June 30, 2016 was U.S. \$120 million, up 11% when compared to the same period last year, supported by higher Operating Income.

Capital Expenditures and Acquisitions (Capex): 2Q16 Capex was U.S. \$110 million, compared to U.S. \$32 million and U.S. \$45 million in 1Q16 and 2Q15, respectively. Year-to-date Capex of U.S. \$142 million is 24% higher than the same period last year, driven mainly by the ongoing investment in strategic projects. The majority of these funds were invested in the Corpus Christi PTA/PET facility, the Altamira cogeneration plant and the MEG tolling agreement with Huntsman. Capex also included asset replacements and other minor capital projects.

Net Debt: Consolidated Net Debt as of June 30, 2016 was U.S. \$910 million, up 16% year-on-year and 1% quarter-on-quarter. On an absolute basis, Net Debt increased U.S. \$189 million year-to-date resulting from Dividend and Tax payments, as well as from investment in Net Working Capital and Capex. The breakdown of the U.S. \$205 million Consolidated Dividends is: U.S. \$110 million to shareholders and U.S. \$95 million to the Non-Controlling Interest. Dividends to the Non-Controlling interest include a scheduled 2Q16 dividend from Polioles to its JV partners (Alpek and BASF), following last year's sale of Polioles' polyurethane and EPS businesses. Taxes also contributed to the increase in Net Debt driven by higher profits and a one-time tax payment in 1Q16 associated to the sale of Polioles' polyurethane and EPS business. Investment in Net Working Capital largely reflects higher Trade Accounts Receivable and lower Suppliers. Lastly, U.S. \$142 million Capex has been invested primarily in strategic projects. Gross Debt as of June 30, 2016 was U.S. \$1.115 billion, flat versus 2Q15 and down 3% when compared to 1Q16. Cash and Cash equivalents totaled U.S. \$204 million as of June 30, 2016. Financial ratios at the close of 2Q16 were as follows: Net Debt to LTM EBITDA of 1.3 times and Interest Coverage of 11.1 times.

Appendix A - Tables

TABLE 1 | VOLUME (KTONS)

	2Q16	1Q16	2Q15	(%) 2Q16 vs.		YTD16	YTD15	Ch.%
				1Q16	2Q15			
Total Volume	981	988	1,000	(1)	(2)	1,970	1,989	(1)
Polyester	743	755	775	(2)	(4)	1,497	1,531	(2)
Plastics and Chemicals	239	234	226	2	6	472	458	3

TABLE 2 | PRICE CHANGES (%)

	(%) 2Q16 vs.		YTD16 vs. YTD15
	1Q16	2Q15	
Polyester			
Avg. Ps. Prices	6	4	6
Avg. U.S. \$ Prices	6	(12)	(11)
Plastics and Chemicals			
Avg. Ps. Prices	4	12	9
Avg. U.S. \$ Prices	4	(5)	(9)
Total			
Avg. Ps. Prices	6	6	7
Avg. U.S. \$ Prices	5	(10)	(10)

TABLE 3 | INCOME STATEMENT (U.S. \$ Millions)

	2Q16	1Q16	2Q15	(%) 2Q16 vs.		YTD16	YTD15	Ch.%
				1Q16	2Q15			
Total Revenues	1,237	1,182	1,398	5	(11)	2,419	2,719	(11)
Gross Profit	223	185	212	21	5	408	334	22
Operating expenses and others	(49)	(47)	(53)	(3)	9	(96)	(74)	(29)
Operating income	175	138	158	27	10	312	260	20
Financial cost, net	(54)	(16)	(16)	(236)	(247)	(70)	(44)	(59)
Share of losses of associates	-	-	-	-	-	-	(1)	76
Income Tax	(50)	(17)	(49)	(194)	(4)	(68)	(73)	7
Consolidated net income	70	105	94	(33)	(25)	175	142	23
Controlling Interest	48	72	83	(33)	(42)	120	108	11

TABLE 4 | REVENUES

	2Q16	1Q16	2Q15	(%) 2Q16 vs.		YTD16	YTD15	Ch. %
				1Q16	2Q15			
Total Revenues								
P.s. Millions	22,341	21,292	21,399	5	4	43,633	41,120	6
U.S. \$ Millions	1,237	1,182	1,398	5	(11)	2,419	2,719	(11)
Domestic Revenues								
P.s. Millions	8,484	8,242	7,489	3	13	16,726	15,285	9
U.S. \$ Millions	470	458	489	3	(4)	928	1,011	(8)
Foreign Revenues								
P.s. Millions	13,856	13,050	13,910	6	-	26,906	25,835	4
U.S. \$ Millions	767	724	908	6	(16)	1,491	1,707	(13)
Foreign / Total (%)	62	61	65			62	63	

TABLE 5 | OPERATING INCOME AND EBITDA

	2Q16	1Q16	2Q15	(%) 2Q16 vs.		YTD16	YTD15	Ch. %
				1Q16	2Q15			
Operating Income								
P.s. Millions	3,144	2,484	2,430	27	29	5,628	3,954	42
U.S. \$ Millions	175	138	158	27	10	312	260	20
EBITDA								
P.s. Millions	3,751	3,089	2,993	21	25	6,840	5,042	36
U.S. \$ Millions	208	171	195	21	7	380	332	14

TABLE 6 | COMPARABLE EBITDA

	2Q16	1Q16	2Q15	(%) 2Q16 vs.		YTD16	YTD15	Ch. %
				1Q16	2Q15			
EBITDA								
P.s. Millions	3,751	3,089	2,993	21	25	6,840	5,042	36
U.S. \$ Millions	208	171	195	21	7	380	332	14
Adjustments*								
P.s. Millions	(338)	131	(331)	(358)	(2)	(207)	(411)	(50)
U.S. \$ Millions	(19)	7	(21)	(359)	13	(11)	(26)	(56)
Comparable EBITDA								
P.s. Millions	3,413	3,220	2,661	6	28	6,633	4,631	43
U.S. \$ Millions	190	179	174	6	9	368	306	20

*Adjustments: Inventory and non-operating, one-time (gains) losses

TABLE 7 | FINANCIAL COST, NET (U.S. \$ Millions)

	2Q16	1Q16	2Q15	(%) 2Q16 vs.		YTD16	YTD15	Ch. %
				1Q16	2Q15			
Financial Expenses	(21)	(19)	(19)	(10)	(12)	(40)	(37)	(9)
Financial Income	3	5	4	(29)	(3)	8	7	19
Net Financial Expenses	(18)	(14)	(15)	(23)	(16)	(32)	(30)	(7)
Fx Gains (Losses)	(36)	(2)	-	(2,051)	(100)	(38)	(14)	(167)
Financial Cost, Net	(54)	(16)	(16)	(236)	(247)	(70)	(44)	(59)

TABLE 8 | NET INCOME (U.S \$ Millions)

	2Q16	1Q16	2Q15	(%) 2Q16 vs.		YTD16	YTD15	Ch. %
				1Q16	2Q15			
Consolidated Net Income	70	105	94	(33)	(25)	175	142	23
Non-Controlling Interest	22	32	11	(31)	100	55	34	60
Controlling Interest	48	72	83	(33)	(42)	120	108	11
Earnings per Share (U.S. Dollars)	0.02	0.03	0.04	(33)	(42)	0.06	0.05	11
Avg. Outstanding Shares (Millions)*	2,117	2,118	2,118			2,117	2,118	

*For comparability are considered the same number of equivalent shares in the periods presented.

TABLE 9 | CASH FLOW (U.S. \$ Millions)

	2Q16	1Q16	2Q15	(%) 2Q16 vs.		YTD16	YTD15	Ch. %
				1Q16	2Q15			
EBITDA	208	171	195	21	7	380	332	14
Net Working Capital & Others	(22)	(114)	(4)	80	(455)	(136)	(83)	(64)
Capital Expenditures & Acq.	(110)	(32)	(45)	(241)	(143)	(142)	(114)	(24)
Financial Expenses	(18)	(5)	(18)	(268)	(2)	(23)	(39)	42
Income tax	(45)	(75)	(24)	40	(84)	(119)	(20)	(484)
Dividends	(69)	(135)	(111)	49	38	(205)	(138)	(48)
Payment affiliated companies	52	12	(2)	312	2,901	64	(2)	3,581
Other Sources / Uses	(3)	(5)	-	44	(100)	(7)	(2)	(201)
Decrease (Increase) in Net Debt	(7)	(182)	(8)	96	20	(189)	(68)	(179)

TABLE 10 | STATEMENT OF FINANCIAL POSITION & FINANCIAL RATIOS (U.S. \$ Millions)

	2Q16	1Q16	2Q15	(% 2Q16 vs.)	
				1Q16	2Q15
Assets					
Cash and cash equivalents	204	243	332	(16)	(38)
Trade accounts receivable	521	512	669	2	(22)
Inventories	692	660	688	5	1
Other current assets	257	343	330	(25)	(22)
Total current assets	1,674	1,758	2,020	(5)	(17)
Investment in associates and others	26	27	24	(1)	12
Property, plant and equipment, net	1,820	1,824	1,838	-	(1)
Goodwill and intangible assets, net	573	509	446	13	28
Other non-current assets	123	96	46	28	169
Total assets	4,217	4,213	4,373	-	(4)
Liabilities & stockholders' equity					
Current debt	87	102	64	(15)	37
Suppliers	534	483	604	10	(12)
Other current liabilities	193	208	248	(7)	(22)
Total current liabilities	814	793	915	3	(11)
Long term debt	1,021	1,038	1,043	(2)	(2)
Employees' benefits	66	65	66	1	-
Other long term liabilities	343	349	341	(2)	-
Total liabilities	2,243	2,246	2,366	-	(5)
Total stockholders' equity	1,973	1,968	2,008	-	(2)
Total liabilities & stockholders' equity	4,217	4,213	4,373	-	(4)
Net Debt	910	904	782	1	16
Net Debt/EBITDA*	1.3	1.4	1.5		
Interest Coverage*	11.1	11.3	8.6		

* Times: last 12 months.

Polyester

TABLE 11 | REVENUES

	2Q16	1Q16	2Q15	(%) 2Q16 vs.		YTD16	YTD15	Ch. %
				1Q16	2Q15			
Total Revenues								
P.s. Millions	15,733	15,087	15,815	4	(1)	30,820	29,704	4
U.S. \$ Millions	871	837	1,033	4	(16)	1,708	1,963	(13)
Domestic Revenues								
P.s. Millions	4,260	3,940	3,865	8	10	8,201	7,328	12
U.S. \$ Millions	236	219	252	8	(7)	455	484	(6)
Foreign Revenues								
P.s. Millions	11,472	11,147	11,950	3	(4)	22,619	22,375	1
U.S. \$ Millions	635	618	780	3	(19)	1,253	1,479	(15)
Foreign / Total (%)	73	74	76			73	75	

TABLE 12 | OPERATING INCOME AND EBITDA

	2Q16	1Q16	2Q15	(%) 2Q16 vs.		YTD16	YTD15	Ch. %
				1Q16	2Q15			
Operating Income								
P.s. Millions	1,510	847	1,636	78	(8)	2,358	2,121	11
U.S. \$ Millions	84	47	107	78	(21)	131	139	(6)
EBITDA								
P.s. Millions	1,990	1,322	2,063	51	(4)	3,312	2,963	12
U.S. \$ Millions	110	73	135	50	(18)	184	195	(6)

TABLE 13 | COMPARABLE EBITDA

	2Q16	1Q16	2Q15	(%) 2Q16 vs.		YTD16	YTD15	Ch. %
				1Q16	2Q15			
EBITDA								
P.s. Millions	1,990	1,322	2,063	51	(4)	3,312	2,963	12
U.S. \$ Millions	110	73	135	50	(18)	184	195	(6)
Adjustments*								
P.s. Millions	(267)	199	(411)	(234)	(35)	(68)	(189)	(64)
U.S. \$ Millions	(15)	11	(27)	(234)	(45)	(4)	(12)	(68)
Comparable EBITDA								
P.s. Millions	1,723	1,521	1,652	13	4	3,243	2,774	17
U.S. \$ Millions	96	84	108	13	(11)	180	183	(2)

*Adjustments: Inventory and non-operating, one-time (gains) losses

Plastics & Chemicals

TABLE 14 | REVENUES

	2Q16	1Q16	2Q15	(%) 2Q16 vs.		YTD16	YTD15	Ch. %
				1Q16	2Q15			
Total Revenues								
P.s. Millions	6,608	6,205	5,584	6	18	12,813	11,416	12
U.S. \$ Millions	366	345	365	6	-	711	756	(6)
Domestic Revenues								
P.s. Millions	4,224	4,302	3,624	(2)	17	8,526	7,957	7
U.S. \$ Millions	234	239	237	(2)	(1)	473	527	(10)
Foreign Revenues								
P.s. Millions	2,384	1,903	1,960	25	22	4,287	3,460	24
U.S. \$ Millions	132	106	128	25	3	238	229	4
Foreign / Total (%)	36	31	35			33	30	

TABLE 15 | OPERATING INCOME AND EBITDA

	2Q16	1Q16	2Q15	(%) 2Q16 vs.		YTD16	YTD15	Ch. %
				1Q16	2Q15			
Operating Income								
P.s. Millions	1,628	1,654	783	(2)	108	3,281	1,803	82
U.S. \$ Millions	90	92	51	(1)	77	182	119	53
EBITDA								
P.s. Millions	1,756	1,784	920	(2)	91	3,540	2,049	73
U.S. \$ Millions	98	99	60	(1)	63	197	135	46

TABLE 16 | COMPARABLE EBITDA

	2Q16	1Q16	2Q15	(%) 2Q16 vs.		YTD16	YTD15	Ch. %
				1Q16	2Q15			
EBITDA								
P.s. Millions	1,756	1,784	920	(2)	91	3,540	2,049	73
U.S. \$ Millions	98	99	60	(1)	63	197	135	46
Adjustments*								
P.s. Millions	(71)	(68)	79	6	190	(139)	(222)	(37)
U.S. \$ Millions	(4)	(4)	5	4	176	(8)	(14)	(47)
Comparable EBITDA								
P.s. Millions	1,684	1,717	1,000	(2)	68	3,401	1,827	86
U.S. \$ Millions	94	95	65	(2)	44	189	121	57

*Adjustments: Inventory and non-operating, one-time (gains) losses

Appendix B – Financial Statements

ALPEK, S.A.B DE C.V. and Subsidiaries

STATEMENT OF FINANCIAL POSITION

Information in Millions of Mexican Pesos

	Jun 16	Mar 16	Jun 15	(% Jun 16 vs. Mar 16 Jun 15)	
ASSETS					
CURRENT ASSETS:					
Cash and cash equivalents	3,856	4,222	5,160	(9)	(25)
Trade accounts receivable	9,850	8,914	10,416	11	(5)
Other accounts and notes receivable	2,786	2,397	1,789	16	56
Inventories	13,089	11,482	10,716	14	22
Other current assets	2,075	3,570	3,358	(42)	(38)
Total current assets	31,656	30,585	31,439	4	1
Investment in associates and others	501	466	367	8	37
Property, plant and equipment, net	34,418	31,740	28,612	8	20
Goodwill and intangible assets, net	10,833	8,850	6,950	22	56
Other non-current assets	2,334	1,679	714	39	227
Total assets	79,742	73,320	68,082	9	17
LIABILITIES AND STOCKHOLDER'S EQUITY					
CURRENT LIABILITIES:					
Debt	1,646	1,772	823	(7)	100
Suppliers	10,091	8,404	9,399	20	7
Other current liabilities	3,651	3,625	4,024	1	(9)
Total current liabilities	15,388	13,801	14,246	11	8
NON-CURRENT LIABILITIES:					
Debt (include debt issuance cost)	19,309	18,062	16,239	7	19
Deferred income taxes	5,143	4,643	4,316	11	19
Other liabilities	1,338	1,436	999	(7)	34
Employees' benefits	1,243	1,133	1,026	10	21
Total liabilities	42,421	39,075	36,826	9	15
STOCKHOLDERS' EQUITY:					
Controlling interest:					
Capital stock	6,051	6,049	6,052	0	(0)
Share premium	9,071	9,071	9,071	-	-
Contributed capital	15,122	15,120	15,123	0	(0)
Earned surplus	17,980	14,417	12,014	25	50
Total controlling interest	33,102	29,537	27,137	12	22
Non-controlling interest	4,219	4,708	4,119	(10)	2
Total stockholders' equity	37,321	34,245	31,256	9	19
Total liabilities and stockholders' equity	79,742	73,320	68,082	9	17

ALPEK, S.A.B DE C.V. and Subsidiaries

STATEMENT OF INCOME

Information in Millions of Mexican Pesos

	2Q16	1Q16	2Q15	2Q16 vs.(%)		YTD '16	YTD '15	YTD '16 vs. (%)
				1Q16	2Q15			YTD '15
Revenues	22,341	21,292	21,399	5	4	43,633	41,120	6
Domestic	8,484	8,242	7,489	3	13	16,726	15,285	9
Export	13,857	13,050	13,910	6	(0)	26,907	25,835	4
Cost of sales	(18,321)	(17,957)	(18,150)	(2)	(1)	(36,278)	(36,042)	(1)
Gross profit	4,020	3,335	3,249	21	24	7,355	5,078	45
Operating expenses and others	(876)	(851)	(819)	(3)	(7)	(1,727)	(1,124)	(54)
Operating income	3,144	2,484	2,430	27	29	5,628	3,954	42
Financial cost, net	(974)	(290)	(238)	(236)	(309)	(1,264)	(663)	(92)
Share of losses of associates	-	(5)	(4)	83	78	(5)	(18)	71
Profit (loss) before income tax	2,170	2,189	2,188	(1)	(1)	4,359	3,273	33
Income tax	(904)	(317)	(745)	(185)	(22)	(1,221)	(1,106)	(10)
Consolidated net income	1,266	1,872	1,443	(32)	(12)	3,138	2,167	45
Profit attributable to Controlling interest	867	1,282	1,272	(32)	(32)	2,149	1,648	30
Profit attributable to Non-controlling interest	399	590	171	(32)	133	989	519	91